

UK NEWS

LABOUR NEWS

Mercury to seek government customers

By Guy de Jonquieres
MERCURY, the privately-financed communications consortium, said yesterday it hoped to sign up several government departments as well as private companies for its planned service...

Rift in Anglo-Irish links grows

BY BRENDAN KEEMAN IN DUBLIN

THE RIFT in Anglo-Irish relations over Ireland's policy in the Falklands crisis has opened an equally bitter division between Mr Charles Haughey, the Irish Prime Minister, and Dr Garret FitzGerald, the Opposition leader...

N. Ireland assembly pay set at £8,700

BY ELINOR GOODMAN

MEMBERS of the new Northern Ireland Assembly are to be paid £8,700 a year, the Government announced yesterday. The members, to be elected on October 30, will also be entitled, like members of previous Northern Ireland assemblies, to secretarial and travel allowances...

Plessey wins army contract

By Jason Crisp

PLESSEY has won a key contract, which could eventually be worth more than £100m, to supply the Australian army with tactical radio communications systems...

The contract will help Plessey gain international recognition as a supplier of tactical communications systems. It is tendering for a number of similar contracts in the Middle East...

The initial contract, worth A\$7m (£4.02m), is to design and establish production facilities at Plessey's plant at Meadowbank, outside Sydney, where it employs over 1,000 making defence electronics products...

afterwards a statement from Mr Haughey's office not only took issue with the British view but accused Dr FitzGerald of taking sides with Britain. Dr FitzGerald had said Mr Haughey was to blame for the inter-government row, which, he said, had set back relations between the two countries by a decade...

Call for banking fund rejected

BY JOHN HUNT, PARLIAMENTARY CORRESPONDENT

BRITAIN is in a much sounder position than its competitors to face the problems caused by high U.S. interest rates and the strain on the international banking system, Mr Jack Bruce-Gardyne, Economics Secretary to the Treasury, told the Commons yesterday...

Motorists will be exempt from car import rules

BY JOHN HUNT, PARLIAMENTARY CORRESPONDENT

A SCHEME to make it easier for UK motorists to buy British cars more cheaply on the Continent will go ahead in spite of strong opposition from car makers and traders. The Government announced yesterday that it would exempt motorists from the regulations...

Asbestos to be licensed

BY JOHN HUNT, PARLIAMENTARY CORRESPONDENT

A SYSTEM to licence asbestos insulation and coating work is to be set up, Mr David Waddington, Employment Under-Secretary, said yesterday in a Commons written reply. He said the Government wanted to wait until two EEC directives were completed before implementing the far-reaching recommendations of Health and Safety Commission reports on asbestos...

Inquest to be held into Saudi death of nurse

AN INQUEST into the death of Eileen Smith, a British nurse who died three years ago at a party in Saudi Arabia, was ordered yesterday by the Court of Appeal in London. The decision means that her assertions that she was murdered, and was not the victim of an accident, might be tested for the first time in public in Britain...

Legal profession says farewell to 'living legend'

By Raymond Hughes, Law Courts Correspondent

THE LEGAL profession said farewell to a living legend at the Royal Courts of Justice yesterday. Lord Denning, who served more than 100 barristers and dozens of court officials and staff crammed into the Lord Chief Justice's Court to pay tribute to Lord Denning on his retirement after 20 years as Master of the Rolls...

Electricity staff agree pay increase

By Our Labour Staff

LEADERS of the National and Local Government Officers' Association, representing about 40,000 clerical and administrative workers in the electricity supply industry, accepted pay increases yesterday worth between 7.2 and 7.6 per cent. A delegate conference of the union, which is dominant among these grades in the industry, approved overwhelmingly an offer to the administrative staff side by the Electricity Council on July 13...

Restricted comparability sought for nurses' pay

BY PHILIP BASSETT, LABOUR CORRESPONDENT

THE GOVERNMENT is pressing for a severely restricted form of comparability with outside pay in the current talks with health service unions on long-term arrangements for nurses' wages. The working party on pay arrangements for the 480,000 nurses in Britain is progressing slowly, though indications of an outcome might influence nurses' resolve to stay in the current industrial action over pay in the National Health Service...

British yard wins gas carrier order

BY PHILIP BASSETT, LABOUR CORRESPONDENT

BRITISH SHIPBUILDERS has won an order to build a liquefied petroleum gas carrier for Liqueigas, a New Zealand consortium. The ship will be built at the Troon yard of the Ferguson-Allis subsidiary in Ayrshire. The Alliance Building Society expects to make an announcement on the launch of its index-linked five-year granny bond early next week...

Civil servants in merger talks

BY OUR LABOUR CORRESPONDENT

MERGER TALKS are taking place between the two largest unions in the Civil Service, the Civil and Public Services Association and the Society of Civil and Public Servants. Two rounds of talks have taken place between senior officials of the two unions on possible steps towards a merger after both unions' annual conferences passed resolutions seeking amalgamation with other unions...

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TUC rail role praised by Weighell

By Our Labour Correspondent

REINFORCED support for the TUC's successful efforts to end the train drivers' strike came yesterday from Mr Sid Weighell, general secretary of Brush Rail's largest union, the National Union of Railwaymen. Mr Weighell said the "back-to-work directive" of the TUC Finance and General Purposes Committee to the Associated Society of Locomotive Engineers and Firemen "lifted the railway industry out of a bottomless pit"...

Management shake-up at British Airways goes on

BY MICHAEL DONNE, AEROSPACE CORRESPONDENT

THE SHAKE-UP of top management at British Airways is continuing, Mr Gerry Draper, recently appointed managing director of the new international (long-haul) services division, is to leave the airline at the end of the year. His duties will be taken over at the end of next month by Mr Osby Cochrane, general manager of Western routes, including the North Atlantic. Mr Draper's abrupt departure will surprise many in the airline industry...

Delays in Illingworth hearing attacked

BY RAYMOND HUGHES, LAW COURTS CORRESPONDENT

LEGAL delay was causing uncertainty about the future ownership of Illingworth Morris, the world largest textile company, the High Court was told yesterday. And delays in bringing the case to court had been costly for Abele, the Isle of Man company trying to gain control of Illingworth, said Miss Catherine Newman, for Abele. A requirement by the takeover panel that the company should put aside sufficient money to enable it to bid for the whole of Illingworth once it got a controlling interest was costing Abele about £1,000 a week...

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Future uncertain for International Harvester's European workforce

Financial Times Correspondents look at the impact of a plan for survival

EMPLOYEES at more than a dozen plants scattered throughout Europe yesterday contemplated the uncertainties about their future raised by International Harvester's drastic survival plan. The plan unveiled on Thursday by the U.S. maker of farm tractors, construction equipment and trucks marks the final collapse of its strategy to become a major pan-European truck maker to rival Daimler-Benz of West Germany and Iveco of Italy. In an 11th hour attempt to save IH, which has warned it could lose \$1bn (£577m) this year, whether it succeeds will depend on whether nearly 90 U.S. and foreign banks are prepared to take a stake of at least \$400m in the company...

IH is the third largest such manufacturer in Britain. This subsidiary lost £12m in 1980 compared with a £3.3m profit in 1979. Last year's results have not yet been reported. The survival plan calls for Doncaster's 2,500 work force to continue production and an injection of £7m into the French operation. The French operations consist of a tractor plant at St-Dizier in eastern France, a factory at Croix in the north making farm implements and conventional combine harvesters, and a new site at Angers where the company is starting production of 'axle flow' combines. This plant is due to come into full production in the autumn. Total employment in France is about 4,500, principally at St-Dizier. This is due to be cut to 3,500 before the end of the year through early retirement and voluntary redundancy. The company expects to make a further loss this year, after a 1981 deficit of FFf 80m on sales of just over FFf 2bn. At stake in the survival plan is IH's West German subsidiary, International Harvester Company, which employs over 4,000 people at two plants and is the market leader for tractors in the Federal Republic...

1981 deficit of FFf 80m on sales of just over FFf 2bn. At stake in the survival plan is IH's West German subsidiary, International Harvester Company, which employs over 4,000 people at two plants and is the market leader for tractors in the Federal Republic. The German concern, which was founded in 1905, is a separate legal entity, although its DM 175m (£40.9m) capital is wholly owned by the Chicago parent. A plant at Neuss, near Düsseldorf, manufactures tractors and diesel engines, and a small foundry at Heidelberg makes construction equipment. The Neuss headquarters said that it had received no details of the survival plan, but it appears that the Neuss plant is to be maintained. However, it is believed that there are plans to sell off the Heidelberg plant, which has been struggling...



SUMMARY OF THE WEEK'S COMPANY NEWS

Take-over bids and deals

Whitbread reached agreement to buy the wines and spirits division of Nabisco Brands, the New York food group, for about \$80m.

Imperial Group is selling its last remaining poultry interests to Conagra Inc., the fourth largest company in the U.S. chilled and packed chicken market.

Dove Holdings, a privately-owned Jersey registered investment company, is to make a 12p per share cash offer to acquire 75 per cent stake in the Anglo-Oriental and General Investment Trusts.

Comfort Hotels International agreed the sale of four of its 13 London hotels to the privately-owned Routestone group for \$5.62m.

Lookers, the Manchester vehicle distributor, won control of Braid Group, its Liverpool-based rival, when Braid's largest shareholder came out in support of the offer.

Table with columns: Company bid for, Value of bid per share, Price before bid, Value of bid, Bidder. Lists companies like General & Comm, Gordon (Luis), Grant Bros, etc.

PRELIMINARY RESULTS

Table with columns: Company, Year to, Pre-tax profit, Earnings, Dividends. Lists companies like AAN Holdings, Acrow, Alexander, etc.

INTERIM STATEMENTS

Table with columns: Company, Half-year to, Pre-tax profit, Interim dividends. Lists companies like Albion, Allied Textile, Birmingham Falls, etc.

(Figures in parentheses are for the corresponding period.) Dividends are shown net except where otherwise stated.

Scrip Issues

Brasway—One for two. Single Group—One for ten.

Offers for sale, placings and introductions

Interprete Technology—Placing 1.5m ordinary 20p shares at 110p each prior to joining the Unlisted Securities Market.

Liquidator appointed to Savings and Investment

MR MICHAEL JORDAN has been appointed liquidator of the collapsed Savings and Investment Bank, an agency meeting of creditors in Douglas, Isle of Man.

Income higher at Scottish American Inv.

Net income at the Scottish American Investment Company in the six months to June 30 1982, rose from 1981-80 to £21.2m.

Better second half lifts Esperanza to £4.22m

SECOND-HALF taxable profits of Esperanza International Services, cargo inspection, non-destructive testing and inspection, shipping agency company, expanded to £7.7m.

Neepsend cuts £2.47m off its losses

SECOND HALF pre-tax losses at Neepsend were reduced from £4.5m to £2.02m, and left losses for the full year at £20.7m.

Scottish Utd. increase

Net revenue at Scottish United Investors rose by 25 per cent from £1.19m to £1.49m in the half-year to June 30 1982, but the directors say this rate of increase will not be maintained for the full year as the second half of 1981 already benefited from some of the contributory factors.

What it Takes to Make Big Market Gains

Upward potential in a market can best be defined in terms of the degree of uncertainty or simple ignorance that is evident as foundations for an advance are completed.

Receiver called in at F. Austin

A FOUR-MONTH fight to restructure the troubled East London furniture manufacturer, F. Austin (Leyton), by a specialist financial consultancy, revealed that all parties had supported the package.

COMFORT HOTELS HINTON HILL MERGER Comfort Hotels International announce that negotiations have been finalised to lease the Royal Kensington Hotel in Kensington High Street, London.

EUROPEAN OPTIONS EXCHANGE table with columns: Series, Vol., Aug. Last, Nov. Last, Feb. Last, Stock. Lists various options like GOLD C, 12 1/2 NL 81 87-91, etc.

What it Takes to Make Big Market Gains (continued) Deep Foundations are the Secret of Soaring Structures

Alfred Preedy £44,000 lower

A FALL from 1974-80 to £30,000 in pre-tax profits is reported by Alfred Preedy and Sons, wholesale and retail tobacconist, for the year to March 27 1982.

Receiver called in at F. Austin (continued)

Shares in the furniture company were suspended in the middle of last month at 44p per cent but Mr Clive Steiner, head of the financial consultancy, revealed that all parties had supported the package.

FEDERALE MYNBOU BEPERK GENERAL MINING UNION CORPORATION LIMITED

On a requisition by Federale Mynbou Beperk (Mynbou) a General Meeting of General Mining Union Corporation Limited (Gencor) was convened to take place on 5 August 1982.

The Jeffery Letter

Published by Pressmaster Limited 100 Park Street London W1V 3JL England Tel: 01-499 7374

CONTRACTS

£8m order for Sperry

SA TRANSPORT SERVICES, one of South Africa's major transportation organisations, has signed a contract worth about \$14m (88m) with SPERRY UNIVAC for the supply and installation of a data communications network known as TRANSNET.

THE SWANBOROUGH GROUP of Hull has won a £300,000 flooring contract as part of a major extension project for Guinness (Nigeria) in Lagos State.

A TWO-YEAR contract awarded in 1981 by Shell UK Exploration and Production to P & W OFFSHORE SERVICES has been extended to cover a second North Sea platform.

INTERCRAFT DESIGNS have been awarded a furniture systems contract totalling £2m. These include contracts from Save & Prosper Group (two contracts worth £280,000 for desks, cabinets and chairs).

EXPORT ORDERS worth £1.75m have been won by two subsidiaries of FORWARD TECHNICAL LOGY INDUSTRIES, Colortran Inc., which was acquired in the U.S. last September, and Radyne.

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BASE LENDING RATES

Table with columns: Bank, Rate, Bank, Rate. Lists banks like A.B.N. Bank, Allied Irish Bank, Amro Bank, etc.

M. J. H. Nightingale & Co. Limited

Table with columns: High/Low, Company, Price Change, Gross Yield, P/E, Div. Yield. Lists companies like 1981-82, 125 120, etc.

THE TRING HALL USM INDEX 1263 (+0.3) Close of business 30/7/82 Tel: 01-638 1591 BASE DATE 10/11/80 160

LADBROKE INDEX 550-555 (-3)

Johannesburg 30 July 1982

WORLD STOCK MARKETS

Early drifting on Wall St

PRICES DRIFTED in light trading on Wall Street yesterday, when there was little carry-over bargain hunting after Thursday's late rise.

By 1 pm the Dow Jones Industrial Average was off 0.09 at \$12.22, making a fall of 18.45 on the week, while the NYSE All-Common Index, at \$61.69, shed 14 cents on the day and \$2.11 on the week.

Analysts said investors were not surprised by the announcement that the U.S. Leading Economic Indicators were unchanged in June and the report failed to boost investor confidence that the economy is recovering.

U.S. Money Supply figures are due after the close and analysts generally are anticipating a decline of between \$1.5bn and \$2bn.

Drugs showed strength in early trading, but turned mixed near mid-session. Mining was higher, with Hecla Mining up \$1 at \$52 and Hanna Mining up \$1 at \$18.

General Cinema which holds more than 18 per cent of Heublein stock came back \$11 to \$47, a recent upturn sparked by anticipation of a Heublein takeover.

Stocks edged higher, with the Toronto Composite Index up 0.3 at 1,412.7.

Closing prices for North America were not available for this edition.

The Gold Share Index rose from 1,693.3 and Metals and Minerals firmed 0.6 to 1,311.3, but Oil and Gas shed \$7.2 to \$237.2.

Bighart Oil and Gas were halted pending news at \$11.49. B.C. Resources put on 4 cents to \$3-11 expects a decline in coal deliveries during the second half.

Lower for the fifth consecutive session on continued sluggish trading. The Nikkei-Dow Jones Index fell 23.79 to 7,122.08 on a turnover of 200m (100m) shares.

The weakening yen is scaring investors away from purchasing Blue Chips, and operators were net sellers of speculatives as well.

Chemicals, Utilities and Non-Ferrous Metals were down, while Motors, Pharmaceuticals and Precision Instruments were mixed.

The market didn't react to news that Fluosol, a substance developed for use as artificial blood, was found by a recent U.S. study to be effective in treating certain diseases.

Government Bond prices showed little movement. The early buying was short-covering in advance of the long holiday week.

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dropped slightly after ending its official sitting at 1.049, up 4.80.

Most sectors showed a considerable improvement. Speculation on Italianliare is based on assumptions that the holding company will sell its Istituto Bancario Italiano Bank.

The Banco Ambrosiano Group saw shares of its smaller banks, Credito Varesino and Banca Cattolica del Veneto, rise sharply, while the group's holding company, La Centrale, also improved.

One broker said the market's week-long rally is certainly based largely on professional speculation.

Mainly higher in very quiet pre-weekend trading. Most interest centred on the shares of the troubled Westland-Utrecht Mortgage Bank, up F1 3.5 to F1 7.5, which said it expected a capital injection of F1 30m from National Nederlanden Insurance Company and a Pension Fund.

The WUE announcement encouraged Banks, with ABN up F1 3 to F1 27 and NMB up F1 1 to F1 6.10, while Westland-Utrecht Bank rose F1 6.10 to F1 40.50.

Blue Chips finished on a strong note in front of the Bank Holiday long weekend. The All Ordinaries Index closed two points higher at 466.

Metals and scrip in short supply although weaker market had been expected in the face of lower Gold, Copper and other Base Metal prices.

Major gains were WMC, up 16 cents at \$414, CRA, 11 cents better at 3.15, and North Metals 20 cents up at 1.90.

Gold was mixed, with GML 20 cents up at 3.40 and Central Norsemans 10 cents higher at 4.40, while Peko were 5 cents off at 4.25.

Higher in heavy trading to end a week-long rally as issues of the Banco Ambrosiano and Presenti groups of companies continued to lead the market upward.

After Bourse trading continued lively, though shares of the present holding company Italianliare began to be sold and

NEW YORK

Table of stock prices for New York market, including columns for Stock, July 29, July 30, and July 31.

Stock

Table of stock prices for various international markets, including columns for Stock, July 29, July 30, and July 31.

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NEW YORK

Table of stock prices for New York market, including columns for Stock, July 29, July 30, and July 31.

Indices

Table of stock indices, including columns for Index, 1968, and 1969.

NEW YORK

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APPOINTMENTS

New chief for Smith & Nephew

Mr Eric Kinder, currently deputy chief executive, becomes chief executive of SMITH & NEPHEW ASSOCIATED COMPANY on August 1.

Chief Eastern Atlantic Area in succession to Admiral Sir John Fieldhouse, in October.

Mr E. F. Morris has been elected vice-president (professional) of the BRITISH COMMERCE CONFEDERATION.

Mr J. R. Browning, an executive director of The British Linen Bank, has been appointed an assistant general manager of BANK OF SCOTLAND.

Mr Peter C. Pratt has been appointed a director of ELLERMAN LINES.

QUEST GENESYS has appointed Mr John Whitney as sales and marketing director.

Mr Leonard Ashworth, a main board director of Davy Corporation and chief executive of Davy McKee International, has been elected president of the PROCESS PLANT ASSOCIATION.

Mr Eric Hudson, export director since 1965 of NU-SWIFT INTERNATIONAL, has retired.

The Prime Minister has appointed Mr Martin Jacob, as a trustee of the NATIONAL HERITAGE MEMORIAL FUND.

Mr Arthur Britenden, general manager (editorial) of Times Newspapers and director of corporate relations for News International, is joining the board of TIMES NEWSPAPERS.

Mr Alex Mansson has been elected chairman of BUCCHAN MEAT PRODUCERS, Turiff.

Mr P. David King will join the board of ARMOCO FINANCIAL SERVICES EUROPE on August 1.

Mr Brian Blackbields and Mr Michael Fitch have been appointed to the board of LOWENDES LARBERT GROUP.

Mr John G. H. Hirsch, deputy chairman (non-executive) of the Appleyard Group, has been appointed a non-executive director of AUTOCAR ELECTRICAL EQUIPMENT.

Mr Howard H. Klein, formerly company secretary of OWNER ABROAD GROUP, has joined the main board as a director.

In a move to strengthen the marketing and commercial side of Racial Electronics Group's customer training organisation, Mr Peter Collins has been appointed director in charge of RACIAL TRAINING SERVICES.

Mr R. Sidway has been appointed a director of GYLNWED INTERNATIONAL.

Mr F. F. C. Munro has been appointed to the board of LEAD INDUSTRIES GROUP.

Mr Douglas Needham has been appointed managing director of BELLWAY, subsidiary of Bellway (Builders).

Mr Peter M. Ware has been appointed chairman of CPC (UNITED KINGDOM) following the retirement of Mr William J. H. Bowden.

Mr M. J. J. Kelly has relinquished the executive position of group director of BBA Group until he retires on June 1, 1983.

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LONDON TRADED OPTIONS

Table with columns for Option, Expiry, Closing price, Vol., and Equity close. Includes sub-sections for July 30 and August.

CORPORATION AND COUNTY

London County Council 1920 619 267.7... Greater London Council 1980 1990 270... Greater London Council 1980 1990 270...

UK PUBLIC BOARDS

Agricultural Council 1920 619 267.7... Agricultural Council 1920 619 267.7... Agricultural Council 1920 619 267.7...

COMMONWEALTH GOVT.

East African High Comm 1920 619 267.7... East African High Comm 1920 619 267.7... East African High Comm 1920 619 267.7...

FOREIGN STOCKS

China (H.K. Exch. Gold 1913) 1920 619 267.7... China (H.K. Exch. Gold 1913) 1920 619 267.7... China (H.K. Exch. Gold 1913) 1920 619 267.7...

CORPORATIONS-FOREIGN

Allied-Irene 1920 619 267.7... Allied-Irene 1920 619 267.7... Allied-Irene 1920 619 267.7...

BANKS DISCOUNT

Allied-Irene 1920 619 267.7... Allied-Irene 1920 619 267.7... Allied-Irene 1920 619 267.7...

BREWERS

Allied-Irene 1920 619 267.7... Allied-Irene 1920 619 267.7... Allied-Irene 1920 619 267.7...

THE READER'S DIGEST ASSOCIATION

Mr Roger A. Miller to be president of the Reader's Digest Association.

COMMERCIAL INDUSTRIAL

Mr Yves Bernard, former chairman and chief executive of Frabank International (Paris), has been appointed general manager of the BAHRAIN INTERNATIONAL BANK.

SHARE STAKES

Ash and Lacy - Britanonic Assurance is interested in 475,000 ordinary shares (11.39 per cent) registered as follows: Britanonic Assurance - 415,000 and Midland Trust - 60,000.

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Stock Exchange dealings

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FINANCIAL TRUSTS

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Table of financial data including company names, stock prices, and market indicators.

Table titled 'UNLISTED SECURITIES MARKET' listing various unlisted securities and their market status.

MONEY MARKETS
UK clearing bank base lending rate 11 1/2 per cent (since July 30 or August 2 and 3)
Clearing banks announced a half point cut in base rates yesterday to 11 1/2 per cent with seven day deposits at 8 1/2 per cent compared with 9 per cent.

Table titled 'EXCHANGE CROSS RATES' showing exchange rates for various currencies including Pound Sterling, Deutsche Mark, Japanese Yen, etc.

Table titled 'EURO-CURRENCY INTEREST RATES (Market closing Rates)' showing interest rates for various currencies and terms.

Table titled 'FT LONDON INTERBANK FIXING (11.00 a.m. JULY 30)' showing interbank fixing rates for 3 months and 6 months U.S. dollars.

Table titled 'LONDON MONEY RATES' showing money rates for various currencies and terms.

Local authorities and finance houses seven days notice, others seven days fixed. Long-term local authority mortgage rates, normally three years 12 per cent; four years 12 1/2 per cent; five years 13 per cent.

Table titled 'EMS EUROPEAN CURRENCY UNIT RATES' showing EMS currency unit rates for various countries.

Table titled 'U.K. CONVERTIBLE STOCK 31/7/82' showing convertible stock data including name, size, current price, and conversion details.

Table titled 'RULE 163 (2) (a)' listing companies and their financial data.

Table titled 'RULE 163 (1) (c)' listing companies and their financial data.

CURRENCIES
The dollar was mostly firmer in currency markets yesterday. Trading was rather thin ahead of the week and month end and the market also lacked any clear picture with regard to short term trends in U.S. interest rates.

Table titled 'THE POUND SPOT AND FORWARD' showing spot and forward rates for the pound.

Table titled 'CURRENCY MOVEMENTS' showing currency movements for various currencies.

Table titled 'OTHER CURRENCIES' showing rates for other currencies.

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Table titled 'OTHER CURRENCIES' showing rates for other currencies.

FT UNIT TRUST INFORMATION SERVICE

AUTHORISED TRUSTS
Abbeys Unit Trust Mgrs. Ltd.
Aberdeen Unit Trust Mgrs. Ltd.
Aberdeen Unit Trust Mgrs. Ltd.
Aberdeen Unit Trust Mgrs. Ltd.
Aberdeen Unit Trust Mgrs. Ltd.

NOTES
Prices are in pence unless otherwise indicated and are expressed in U.S. dollars.

INSURANCES

Table of insurance companies and their products, including sections for Life Assurance, Fire Insurance, and Marine Insurance.

INSURANCE & OVERSEAS MANAGED FUNDS

Main table listing various insurance and overseas managed funds, including company names, fund names, and numerical values.

OFFSHORE AND OVERSEAS

Table listing offshore and overseas managed funds, including company names and fund details.

NOTES: Prices are in pence unless otherwise indicated and those denominated in £ with no pence refer to U.S. dollars...

FT SHARE INFORMATION SERVICE

FOOD, GROCERIES—Cont.

Fidelity's American Investment Opportunity. For new reports—ring 01-283 7411 day or night. Fidelity International logo.

LOANS—Continued. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various financial institutions.

BANKS & H.P.—Cont. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various banks and hire purchase companies.

CHEMICALS, PLASTICS—Cont. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various chemical and plastic companies.

ENGINEERING—Continued. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various engineering firms.

HOTELS AND CATERERS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various hotels and catering services.

BRITISH FUNDS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various British investment funds.

Building Societies. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various building societies.

FOREIGN BONDS & RAILS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various foreign bonds and rail companies.

DRAPERY AND STORES. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various drapery and store companies.

INDUSTRIALS (Misc.). Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various industrial companies.

INDUSTRIALS (Misc.). Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various industrial companies.

Five to Fifteen Years. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various investment funds.

AMERICANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various American companies.

BEERS, WINES AND SPIRITS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various beverage companies.

BUILDING INDUSTRY, TIMBER AND ROADS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various construction and infrastructure companies.

ELECTRICALS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various electrical companies.

FOOD, GROCERIES, ETC. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various food and grocery companies.

Over Fifteen Years. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various investment funds.

UNDATED. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various undated companies.

CANADIANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various Canadian companies.

COMMONWEALTH AND AFRICAN LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various commonwealth and African loan companies.

LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

Index-Linked & Variable Rate. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various index-linked and variable rate investments.

BANKS AND HIRE PURCHASE. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various banks and hire purchase companies.

LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

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LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

INT. BANK AND O'SEAS GOVT. STERLING ISSUES. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various international bank and overseas government sterling issues.

LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

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LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

CORPORATION LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various corporation loans.

LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

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COMMONWEALTH AND AFRICAN LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various commonwealth and African loan companies.

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Corporate Currency Risk by J.A. Donaldson. CORPORATE CURRENCY RISK is an authoritative manual on foreign exchange management. Includes a list of features and an order form.

LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

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LOANS. Table with columns: High, Low, Stock, Price, Div, Yield, etc. Includes entries for various loan companies.

INDUSTRIALS—Continued

Table of industrial stocks including companies like Anglo-Siam, Anglo-Siam, Anglo-Siam, etc. with columns for stock price, high, low, and volume.

LEISURE—Continued

Table of leisure stocks including companies like Leisure, Leisure, Leisure, etc. with columns for stock price, high, low, and volume.

PROPERTY—Continued

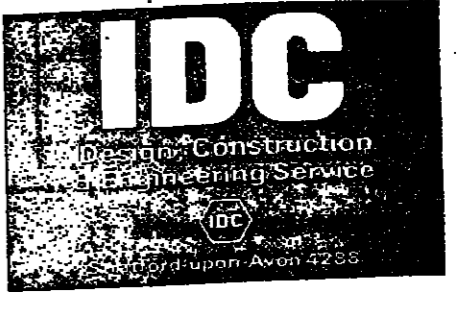
Table of property stocks including companies like Property, Property, Property, etc. with columns for stock price, high, low, and volume.

INVESTMENT TRUSTS—Cont.

Table of investment trusts including companies like Investment, Investment, Investment, etc. with columns for stock price, high, low, and volume.

OIL AND GAS—Continued

Table of oil and gas stocks including companies like Oil, Gas, Oil, etc. with columns for stock price, high, low, and volume.



MINES—Continued

Table of mining stocks including companies like Central African, Australian, Tins, and Miscellaneous. Includes sub-sections for Central African, Australian, Tins, and Miscellaneous.

MOTORS, AIRCRAFT TRADES

Table of motor and aircraft trade stocks including companies like Motors, Aircraft, Motors, etc. with columns for stock price, high, low, and volume.

SHIPPING

Table of shipping stocks including companies like Shipping, Shipping, Shipping, etc. with columns for stock price, high, low, and volume.

SHOES AND LEATHER

Table of shoes and leather stocks including companies like Shoes, Leather, Shoes, etc. with columns for stock price, high, low, and volume.

SOUTH AFRICANS

Table of South African stocks including companies like South, South, South, etc. with columns for stock price, high, low, and volume.

TEXTILES

Table of textile stocks including companies like Textiles, Textiles, Textiles, etc. with columns for stock price, high, low, and volume.

NEWSPAPERS, PUBLISHERS

Table of newspaper and publisher stocks including companies like Newspapers, Publishers, Newspapers, etc. with columns for stock price, high, low, and volume.

PAPER, PRINTING

Table of paper and printing stocks including companies like Paper, Printing, Paper, etc. with columns for stock price, high, low, and volume.

TOBACCO

Table of tobacco stocks including companies like Tobacco, Tobacco, Tobacco, etc. with columns for stock price, high, low, and volume.

TRUSTS, FINANCE, LAND

Table of trusts, finance, and land stocks including companies like Trusts, Finance, Land, etc. with columns for stock price, high, low, and volume.

PROPERTY

Table of property stocks including companies like Property, Property, Property, etc. with columns for stock price, high, low, and volume.

INSURANCE

Table of insurance stocks including companies like Insurance, Insurance, Insurance, etc. with columns for stock price, high, low, and volume.

LEISURE

Table of leisure stocks including companies like Leisure, Leisure, Leisure, etc. with columns for stock price, high, low, and volume.

OVERSEAS TRADERS

Table of overseas trader stocks including companies like Overseas, Overseas, Overseas, etc. with columns for stock price, high, low, and volume.

PLANTATIONS

Table of plantation stocks including companies like Plantations, Plantations, Plantations, etc. with columns for stock price, high, low, and volume.

MINES

Table of mining stocks including companies like Mines, Mines, Mines, etc. with columns for stock price, high, low, and volume.

FINANCE, LAND, ETC.

Table of finance, land, and other stocks including companies like Finance, Land, Etc., etc. with columns for stock price, high, low, and volume.

OIL AND GAS

Table of oil and gas stocks including companies like Oil, Gas, Oil, etc. with columns for stock price, high, low, and volume.

TEAS

Table of tea stocks including companies like Teas, Teas, Teas, etc. with columns for stock price, high, low, and volume.

MINES

Table of mining stocks including companies like Mines, Mines, Mines, etc. with columns for stock price, high, low, and volume.

Far West Rand

Table of Far West Rand mining stocks including companies like Far West, Far West, Far West, etc. with columns for stock price, high, low, and volume.

O.F.S.

Table of O.F.S. stocks including companies like O.F.S., O.F.S., O.F.S., etc. with columns for stock price, high, low, and volume.

Diamond and Platinum

Table of diamond and platinum stocks including companies like Diamond, Platinum, Diamond, etc. with columns for stock price, high, low, and volume.

NOTES

Notes section containing various financial notices, company announcements, and market commentary.

REGIONAL AND IRISH STOCKS

Regional and Irish stocks section listing various regional and Irish companies and their stock prices.

OPTIONS

Options section listing various call and put options for different stocks and commodities.

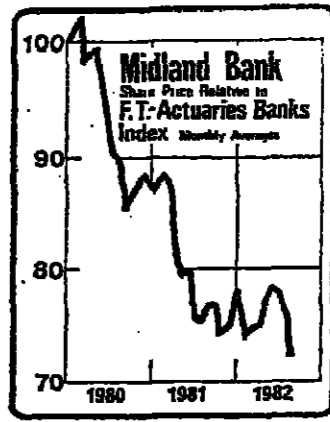
bank leumi (uk) plc Whatever you want from a bank.

Saturday July 31 1982

THE LEX COLUMN

Hidden costs of cheaper money

Index rose 0.1 to 556.5



The pretence that interest rates are set by supply and demand, or even by gentlemanly cartel agreements...

From the real economy the evidence is conflicting. Consumer spending - and borrowing - remain buoyant...

Midland Bank

The Midland Bank's profits performance lags those of its two rivals which have already reported...

U.S. MID-SESSION ECONOMIC FORECAST

Delayed budget review out

BY ANATOLE KALETSKY IN WASHINGTON

THE U.S. Administration's latest forecasts of a substantial medium-term economic recovery have been greeted sceptically by independent economists.

Private insurance plan to fund Health Service is rejected

BY ELINOR GOODMAN, POLITICAL CORRESPONDENT

THE GOVERNMENT has rejected the highly controversial idea of switching to a system of private insurance for funding the National Health Service.

Botha plea for support over S. Africa constitution reform

BY J. D. F. JONES IN BLOEMFONTEIN

THE South African government plans to change the constitution of the Republic to create an office of executive president and a parliament of three separate chambers for Whites, Coloureds and Indians.

Grain sales to Russia extended for year by President Reagan

BY PETER BRUCE IN WASHINGTON

PRESIDENT REAGAN has decided to offer the Soviet Union a one-year extension of a grain-sales agreement.

Beckett appeal Continued from Page 1

relieve industry's problems. But the CBI regards it as insufficient.

MAN IN THE NEWS

'Supporter of the Flag'

BY ANDREW FISHER

SITTING in his darkened Mayfair office, the light brown net curtains drawn and the solid wooden furniture adding to the somber atmosphere.

Lord Matthews

lion pounds of subsidies, credits, and defence-linked money to keep the order in Britain.

Ambrosiano subsidiary's control shifts

By Duncan Campbell-Smith

CONTROL of Banco Ambrosiano Holdings, the Luxembourg subsidiary of Italy's beleaguered Ambrosiano banking group, has passed formally into the hands of three independent commissioners.

London ban on Parauquat

The Greater London Council has banned the weedkiller Parauquat from parks and open spaces.

Weather

UK TODAY WARM and humid, outbreaks of thundery rain.

WORLDWIDE

Table with 2 columns: City and Temperature. Rows include Alicante, Algiers, Athens, Bahrain, Bangkok, Beirut, Belfast, Belgrade, Bern, Biarritz, Bogota, Bordeaux, Bournemouth, Bourgas, Bristol, Bucharest, Budapest, Cairo, Cardiff, Cebu, Cape Town, Chicago, Cologne, Constanza, Corfu, Denver, Dublin, Edinburgh, Faro, Florence, Frankfurt, Geneva, Gibraltar, G'way, Hanoi, Helsinki, Hong Kong, Istanbul, Jakarta, Lima, London, Lyons, Madrid, Manchester, Milan, Moscow, Murcia, Naples, New York, Oslo, Panama, Perth, Rome, Seoul, Singapore, Sofia, Stockholm, Syracuse, Taipei, Tangier, Tokyo, Valparaiso, Warsaw, Wellington, Zurich.